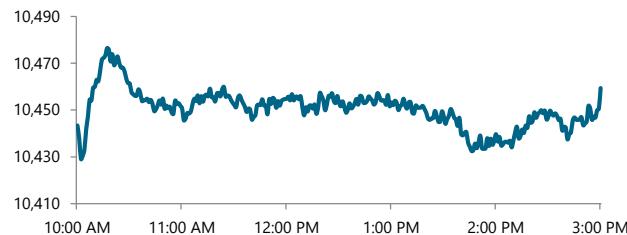


Daily Markets Overview

27 March 2023

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	10,459	0.1	0.1	-0.2	15.7
Saudi (NOMUC)	19,232	0.9	0.9	-1.0	NA
Energy	5,474	0.1	0.1	0.9	5.9
Materials	6,331	0.4	0.4	0.7	13.2
Capital Goods	5,938	1.4	1.4	13.6	14.7
Com. & Prof. Svc	3,808	0.6	0.6	10.8	25.1
Transportation	5,185	-0.7	-0.7	14.2	35.5
Cons. Durables & Apparel	4,186	1.4	1.4	-0.9	NA
Consumer Services	4,459	0.1	0.1	20.8	NA
Media	22,939	1.3	1.3	6.7	25.2
Retailing	7,651	1.0	1.0	6.7	30.2
Food & Staples Retailing	9,354	-0.2	-0.2	9.5	6.0
Food & Beverages	4,807	0.7	0.7	3.6	29.1
Health Care Equipment	10,172	-0.4	-0.4	11.7	38.8
Pharma, Biotech & Life Science	3,016	-0.3	-0.3	5.0	NA
Banks	10,740	-0.3	-0.3	-7.0	13.1
Diversified Financials	5,466	0.4	0.4	-14.1	25.9
Insurance	5,984	-0.3	-0.3	12.5	37.6
Telecommunication	7,142	2.7	2.7	11.8	14.9
Utilities	6,783	-0.9	-0.9	-5.5	17.6
REITs	3,790	0.6	0.6	-4.7	16.6
Real Estate	2,900	0.9	0.9	16.0	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Arab Sea Information System Co.	78.40	10.0%	120
Al Kathiri Holding Co.	55.60	9.9%	23
Mobile Telecommunications Co.	11.84	9.8%	36
Saudi Arabia	42.00	9.5%	26
Arabian Pipes Co.	33.75	6.3%	122

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consensus
ZAIN KSA	26-Mar	4Q22	250.5	251%	0.28	BEAT
Alamar	26-Mar	4Q22	30.8	-1%	1.21	NA
APC	26-Mar	4Q22	16.4	153%	1.64	NA
Wafrah	26-Mar	4Q22	4.8	175%	0.21	NA
Arab Sea	26-Mar	4Q22	-2.9	-119%	-0.29	NA

Source: Tadawul

(1) Prices as of last trade. Updated as of March 26, 2023
(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- TASI closed 0.1% higher at 10,459, while NOMUC increased 0.9% to 19,232 on Sunday. TASI traded value totaled SAR 4.1bn and averaged SAR 4.5bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 25.9% of the daily traded value.
- MSCI Emerging Markets was closed for trading on Sunday.
- Banks decreased 0.3%, while Materials increased 0.4%. Telecom ended 2.7% higher and was the best performing sector. Among stocks, Arab Sea Information System Co. (9505/ARABSEA AB), Al Kathiri Holding Co. (9508/ALKATHIR AB), and Mobile Telecommunications Co. Saudi Arabia (7030/ZAINKSA AB), led the gainers.
- The Saudi Arabian Oil Company (2222/ARAMCO AB) and JV partners, NORINCO Group and Panjin Xincheng Industrial Group plan to start construction of a major integrated refinery and petrochemical complex in northeast China. Aramco will supply up to 210,000 bpd of crude oil feedstock to the complex. The construction is due to start in 2Q23 after the project secures required administrative approvals. (Source: Argaam)
- Mobile Telecommunications Co. Saudi Arabia (7030/ZAINKSA AB) reported a net profit of SAR 550mn (USD 146.41mn) in 2022, a 157% jump from of SAR 214mn (USD 56.97mn) in 2021. It achieved the highest-ever revenues at SAR 9.1bn (USD 2.42bn) in 2022, up 15% Y/Y on stronger growth in B2B and 5G revenues, and the return of international visitors (for Umrah and business), in addition higher Tamam revenue. The BoD recommended the first-ever cash dividend of SAR 0.5 per share for FY22. (Source: Argaam)
- Ataa Educational Co. (4292/ATAA AB) announced its subsidiary, Arabian Education and Training Group Holding Co., inked an agreement to purchase 100% of Al Yasmin International Co.'s capital, at a total value of SAR 18.36mn (USD 4.89mn), provided negotiations with the company's shareholders are concluded. Al Yasmin International owns and operates Al Yasmin International School complex in Riyadh's Al Malazz district, catering to all educational stages for boys and girls from kindergarten to high school. (Source: Argaam)
- Arabian Plastic Industrial Co. announced signing a SAR 105.5mn (USD 28.08mn) banking facilities agreement with The Saudi Investment Bank (1030/SIBC AB) to finance working capital and medium-term loans. The facilities are covered by a promissory note by APICO, and a corporate guarantee by Omar Abu Bakr Balubaid Co., a related party, covering the full exposure. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
National Agriculture Marketing Co.	43.45	-10.0%	417
Al Sagr Cooperative Insurance Co.	12.66	-6.1%	10
Saudi Ground Services Co.	22.00	-4.8%	53
Abdulmohsen Alhokair Group for Tourism and Development	24.94	-3.7%	22
Gulf General Cooperative Insurance Co.	7.30	-3.6%	12

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
National Agriculture Marketing Co.	43.45	-10.0%	417
SABIC Agri-Nutrients Co.	139.40	0.4%	245
Saudi Telecom Co.	40.00	2.6%	148
Saudi Industrial Export Co.	33.75	6.3%	122
Arab Sea Information System Co.	78.40	10.0%	120

Source: Tadawul

Daily Markets Overview

27 March 2023

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,349	-0.4	0.0	0.4	8.9
Abu Dhabi (ADX)	9,503	-0.5	-1.5	-6.9	22.5
Kuwait (KSE)	6,832	-0.2	-0.2	-1.3	21.7
Qatar (QE)	10,126	1.2	1.2	-5.2	11.6
Oman (MSM)	4,844	-0.5	-0.5	-0.3	11.2
Bahrain (BSE)	1,893	-0.3	-0.3	-0.1	6.0
DJMENA Index	673	0.2	0.2	-2.9	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	3,971	0.6	1.4	3.4	19.0
US (NASDAQ 100)	11,824	0.3	1.7	13.0	25.5
UK (FTSE 100)	7,405	-1.3	1.0	-0.6	10.6
Germany (DAX)	14,957	-1.7	1.3	7.4	11.8
France (CAC 40)	7,015	-1.7	1.3	8.4	11.8
Russia (MICEX)	2,392	0.1	3.0	11.0	3.1
Japan (Nikkei)	27,385	-0.1	0.2	4.9	22.5
Hong Kong (HSI)	19,916	-0.7	2.0	0.7	12.8
South Korea (KOSPI)	2,415	-0.4	0.8	8.0	12.2
China (SHCOMP)	3,266	-0.6	0.5	5.7	14.3
India (NIFTY)	16,945	-0.8	-0.9	-6.4	20.5
Brazil (IBOV)	98,829	0.9	-3.1	-9.9	5.7
Turkey (BIST 100)	5,032	-0.6	-2.0	-8.7	5.0
Egypt (EGX30)	15,625	0.0	6.3	7.0	8.6
MSCI Emerging Markets	972	-0.6	2.2	1.7	12.4
MSCI World	2,693	-0.2	1.4	3.5	17.2

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	75.0	-1.2	2.8	-12.7	-37.0
Natural Gas (\$/mmbtu)	2.2	2.9	-5.2	-50.5	-42.9
Gold (\$/oz)	1,978	-0.8	-0.6	8.5	1.0
Silver (\$/oz)	23.2	0.5	2.8	-3.0	-9.0
Platinum (\$/oz)	984	-0.5	0.5	-8.4	-3.9
Copper (\$/t)	8,912	-1.3	3.9	6.5	-13.7
Zinc (\$/t)	2,923	-0.4	-0.3	-2.7	-27.8
Lead (\$/mt)	2,135	-0.5	3.3	-8.6	-9.1
Wheat (\$/bu)	689	4.0	-3.1	-13.1	-27.5
Corn (\$/bu)	643	1.8	1.4	-5.2	-3.9
Sugar (\$/lb)	20.8	-0.3	0.7	3.9	12.1

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	5.10	-0.03	0.33	0.00
Saudi Arabia	5.62	0.05	0.28	0.52
UAE	5.04	0.01	0.72	-0.07
Kuwait	4.25	0.00	0.25	-0.85
Qatar	5.50	0.15	0.22	0.40
Bahrain	6.28	0.00	0.13	1.18

Source: Reuters

NOTES:

(1) Prices updated as of March 24, 2023 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- Global markets were closed for trading on Sunday.
- Asian markets are trading mixed on Monday. China is down 1.0%, while Japan is up 0.5%. South Korea and Hong Kong are trading 0.3% and 0.4% lower, respectively. India is up 0.3%, in the morning session.
- UAE market was closed for trading on Sunday. GCC markets (excluding the UAE market) ended mostly lower on Sunday. Kuwait decreased 0.2%, while Qatar increased 1.2%. Oman and Bahrain ended 0.5% and 0.3% lower, respectively.
- Standard Chartered plans to sell its Jordanian business to Arab Jordan Investment Bank (AJIB), the two parties announced on Sunday, as the emerging markets-focused lender presses ahead with plans to exit seven markets in Africa and the Middle East. All Standard Chartered Bank employees in Jordan will be transferred to AJIB along with Standard Chartered's corporate, commercial, and institutional banking, consumer lending and private banking businesses. (Source: Zawya)
- The Dubai Customs' Consultative Council (DCCC) meeting has noted that Dubai International Airport remained the world's top airport for international passengers, with a 127% increase from 29.1mn passengers in 2021 to 66mn passengers in 2022. On the investment front, last year, a total of 174,000 new investors put money into ventures and 88,000 new companies were established. Furthermore, 400,000 SMEs contribute about 60% of the non-oil economy and providing 86% of private sector employment. SMEs make up 73% of the UAE's trade sector and 16% of the services sector. (Source: Zawya)
- According to the data issued by the National Centre for Statistics and Information (NCSI), the inflation rate of consumer products in Oman for February 2023 stood at 1.93% Y/Y. Data showed an increase in the prices of the main commodity groups such as food and non-alcoholic beverages by 5.08%; furniture, fixtures, household equipment and routine home maintenance by 3.83%; restaurants and hotels by 3.79%; culture and entertainment by 2.08%; and miscellaneous goods and services by 1.61%. (Source: Zawya)
- According to reports, public transport fares in multiple emirates in the UAE are among the lowest in the world. It added that a single public transport ticket costs AED 7.5 (SAR 7.67) in Dubai, AED 6 (SAR 6.14) in Sharjah, AED 5 (SAR 5.11) in Ras Al Khaimah, AED 3 (SAR 3.07) in Ajman and AED 2 (SAR 2.05) in Abu Dhabi. The fares are much cheaper when compared with the other major cities such as London - AED 19 (SAR 19.44), Berlin - AED 11.8 (SAR 12.07), Melbourne - AED 11.6 (SAR 11.87), New York - AED 10 (SAR 10.23), Toronto - AED 8.7 (SAR 8.9) and Paris - AED - 8.25 (SAR 8.44). (Source: Zawya)

Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended March 24 (prior: +1.1mn barrels) will be announced on March 29. (Source: Trading Economics)
- US jobless claims for the week ended March 25 (prior: 191K; consensus: 196K) will be announced on March 30. (Source: Trading Economics)
- UK GDP growth rate (prior: -0.2% Q/Q, 1.9% Y/Y; consensus: 0% Q/Q, 0.4% Y/Y) will be announced on March 31. (Source: Trading Economics)

Daily Markets Overview

27 March 2023

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